



Summerlin Las Vegas Baseball Club Purchases the Las Vegas 51s

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The Howard Hughes Corporation Increases Stake in the Las Vegas Valley

LAS VEGAS & DALLAS-- Summerlin Las Vegas Baseball Club LLC, a joint venture comprised of [The Howard Hughes Corporation](#) (NYSE: HHC) and Play Ball Owners Group, including investors Steve Mack, Bart Wear and Chris Kaempfer, today announced that they have completed the purchase of the Las Vegas 51s from Stevens Baseball Group. The Triple-A baseball team, affiliated with the New York Mets, is a member of the Pacific Coast League and has been based in Las Vegas for 30 years.

"We see the opportunity of owning the 51s as a great way to extend our commitment to the entire Las Vegas Valley," said David R. Weinreb, Chief Executive Officer of The Howard Hughes Corporation. "We will work to ensure that the baseball experience in Las Vegas is among the best and look forward to an exciting new era for the team, their fans and followers."

As the largest community development company in the Las Vegas Valley, The Howard Hughes Corporation is the landowner and master planner of award-winning, 22,500-acre Summerlin, which began more than 25 years ago. The Summerlin development team is currently working with homebuilders in several neighborhoods across the community to meet increasing demand for new homes in Las Vegas. The Howard Hughes Corporation is also actively developing Downtown Summerlin, a 400-acre dynamic urban core that will serve the entire valley. The mixed use project will incorporate retail, office and entertainment, including The Shops at Summerlin, an open-air center, considered to be one of the premier regional retail developments in the U.S.

The new ownership group, working with local civic leaders and key stakeholders, will be exploring options to move the 51s from outmoded Cashman Field, one of the oldest ballparks in the league, to a new facility within the Summerlin master planned community. The proposed ballpark would be situated within Downtown Summerlin and offer dining and other entertainment options for fans, families and friends to enjoy before or after the game. The potential site, located near the 215 Beltway and Charleston Blvd., would also be more accessible for game watchers.

"This is a big day for everyone that lives in Las Vegas who loves the 51s, baseball and sports," said investor Steve Mack. "For the first time in 20 years, ownership is represented by owners who live here, invest in this community and believe that the 51s are an essential part of future development of the Las Vegas fabric."

About the Las Vegas 51s


The Las Vegas 51s are the Triple-A affiliate of the New York Mets. Based in Las Vegas, NV since 1983, the team competes in the Pacific Coast League (PCL). Along with numerous division championships, the team won the PCL championship in 1986 and 1988.

About The Howard Hughes Corporation

The Howard Hughes Corporation owns, manages and develops commercial, residential and mixed-use real estate throughout the country. The company's properties include master planned communities, operating properties, development opportunities and other unique assets spanning 18 states from New York to Hawai'i. For more information on the company, visit www.howardhughes.com.

Safe Harbor Statement

Statements made in this press release that are not historical facts, including statements accompanied by words such as "will," "believe," "expect," "enables," "realize," "plan," "intend," "transform" and other words of similar expression, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's expectations, estimates, assumptions and projections as of the date of this release and are not guarantees of future performance. Actual results may differ materially from those expressed or implied in these statements. Factors that could cause actual results to differ materially are set forth as risk factors in The Howard Hughes Corporation's filings with the Securities and Exchange Commission, including its Quarterly and Annual Reports. The Howard Hughes Corporation cautions you not to place undue reliance on the forward-looking statements contained in this release. The Howard Hughes Corporation does not

undertake any obligation to publicly update or revise any forward-looking statements to reflect future events, information or circumstances that arise after the date of this release. 

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